

# Exhibit K

Haymarket Insurance Company  
415 Bedford Road, Suite 102  
Pleasantville, New York 10570

VIA EMAIL

April 18, 2025

777 Partners LLC  
600 Partners LLC  
GlassRatner Advisory & Capital Group LLC  
d/b/a B. Riley Advisory Services  
3445 Peachtree Road, Suite 1225  
Atlanta, GA 30326  
Attention: Ian Ratner  
Ronald Glass

With copy to:

Smith Gambrell Russel  
311 South Wacker Drive, Suite 3000  
Chicago, IL 60606  
Attention: Shelly DeRousse

Re: Proposal to Accept Collateral in Full Satisfaction of Debt (Shares of England Holdings 3) under Section 9-620 of the NY UCC

Ladies and Gentlemen:

Reference is made to that certain Stock Purchase Agreement, dated as of November 10, 2022, pursuant to which 777 Partners LLC, a Delaware limited liability company ("777 Partners"), acquired from Haymarket Insurance Company, a Utah corporation ("Haymarket"), 6,464.005 shares of common stock (the "Shares") of England Holdings 3, Inc., a Delaware corporation, in consideration of the issuance by 777 Partners to Haymarket of that certain Promissory Note, dated as of November 10, 2022 (the "Promissory Note") in the original principal amount under the Promissory Note of \$6,464,005.00 ("Principal Amount") and payable in full on November 9, 2023 (the "Maturity Date"). To secure the obligations of 777 Partners under the Promissory Note, 777 Partners granted to Haymarket a security interest in the Shares and any proceeds therefrom (the "Collateral").

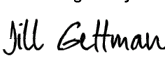
Interest accrued, and continues to accrue, on the Principal Amount on a daily basis at the rate of ten percent (10%) *per annum*, calculated on the basis of a year of 365 days (or 366 days when any portion of the Principal Amount remains outstanding during a leap year) and charged for the actual number of days elapsed from and including the date of the Promissory Note until the date of actual payment in full of the Principal Amount and all interest accrued thereon. Payment of the Principal Amount and all interest accrued under the Promissory Note was due and payable in full on the Maturity Date.

As of the date hereof, no payment has been made on either the Principal Amount or the interest accrued thereon, and Events of Default (as defined in the Promissory Note), including, but not limited to, 777 Partners' failure to pay all amounts due and payable under the Promissory Note in full (the "Debt Obligations"), have occurred and are continuing under the Promissory Note.

Pursuant to Sections 9-620, 9-621 and 9-622 of the Uniform Commercial Code in effect in the State of New York (“NY UCC”), Haymarket, as the secured party under the Promissory Note, proposes to accept the Collateral in full satisfaction of the outstanding Debt Obligations that the Collateral secures, including, for the avoidance of doubt, the full Principal Amount outstanding equal to \$6,464,005.00 and all outstanding interest accrued thereon from the date of the Promissory Note, and all other outstanding obligations under the Promissory Note. The only condition to this proposal is that any Collateral not in the possession of Haymarket be preserved or maintained as provided under Section 9-620(c)(2)(A) of the NY UCC.

Sincerely,

HAYMARKET INSURANCE COMPANY

DocuSigned by:  
By:   
6D3B3D7BFC4D466...  
Name: Jill Gettman  
Title: Secretary

CC:

Leadenhall Capital Partners LLP  
Leadenhall Life Insurance Linked Investments Fund PLC  
c/o King and Spalding LLP  
Craig Carpenito  
Leigh M. Nathanson  
Brian Donovan  
Michael Taintor